

THE CHURCH OF JESUS CHRIST  
OF LATTER-DAY SAINTS  
(LDS SOCIAL SERVICES)

**FINANCIAL STATEMENTS**

31 DECEMBER 1993

(Registered Number: 1346482)

Baker Tilly

Chartered Accountants

Scottish Life House

154 Great Charles Street  
Birmingham B3 3HN



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COMPANIES HOUSE

0679  
28/11/00

**DIRECTORS AND OFFICERS**

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**DIRECTORS**

A K Broadway  
R J Mawle  
W G Reeves

**SECRETARY**

A K Broadway

**REGISTERED OFFICE**

751 Warwick Road  
Solihull  
West Midlands  
B91 3DQ

**AUDITORS**

Baker Tilly  
Chartered Accountants  
Scottish Life House  
154 Great Charles Street  
Birmingham  
B3 3HN

**BANKERS**

Midland Bank plc

DIRECTORS' REPORT

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The directors submit their report and the financial statements of The Church of Jesus Christ of Latter-Day Saints (LDS Social Services) for the year ended 31 December 1993.

PRINCIPAL ACTIVITIES AND REVIEW OF THE BUSINESS

The principal activities of the company are to arrange for the adoption and fostering of children and the provision of counselling services. No change is envisaged in the future.

RESULTS AND DIVIDENDS

The expenditure for the year has been met by a subsidy from the Church of Jesus Christ of Latter-Day Saints (Social Services), a company incorporated in the United States of America.

The directors do not recommend the payment of a dividend.

DIRECTORS

The following directors have held office since 31 December 1992:

A K Broadway  
R J Mawle  
W G Reeves

R J Mawle retires by rotation and, being eligible, offers himself for re-election.

DIRECTORS' INTERESTS IN SHARES

None of the directors had, at any time during the year, a beneficial interest in the share capital of the company.

FIXED ASSETS

The changes in fixed assets during the year are explained in note 3 to the financial statements.

AUDITORS

A resolution to re-appoint Baker Tilly, Chartered Accountants, as auditors will be put to the members at the annual general meeting.

By order of the Board

AK Broadway  
A K Broadway

Secretary

**DIRECTORS' RESPONSIBILITIES IN THE PREPARATION OF  
FINANCIAL STATEMENTS  
for the year ended 31 December 1993**

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Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements, the directors are required to:

- a. select suitable accounting policies and then apply them consistently;
- b. make judgements and estimates that are reasonable and prudent;
- c. prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the requirements of the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**AUDITORS' REPORT TO THE MEMBERS OF  
THE CHURCH OF JESUS CHRIST OF LATTER-DAY SAINTS (LDS SOCIAL SERVICES)**

We have audited the financial statements on pages 5 to 11.

**Respective responsibilities of directors and auditors**

As described on page 3 the company's directors are responsible for the preparation of financial statements. It is our responsibility to form an independent opinion, based on our audit, on those statements and to report our opinion to you.

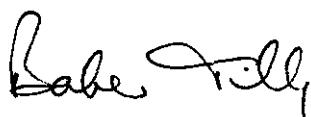
**Basis of opinion**

We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

**Opinion**

In our opinion the financial statements give a true and fair view of the state of the company's affairs at 31 December 1993 and of its result for the year then ended and have been properly prepared in accordance with the provisions of the Companies Act 1985.



BAKER TILLY

Registered Auditor  
Chartered Accountants  
Scottish Life House  
154 Great Charles Street  
Birmingham B3 3HN



INCOME AND EXPENDITURE ACCOUNT  
For the year ended 31 December 1993

	Notes	1993	1992
TURNOVER		8,404	3,424
Administrative expenses		175,415	155,574
Loss on sale of fixed assets		105	535
OPERATING DEFICIT	1	(167,116)	(152,685)
Subsidy from parent company		167,116	152,685
Surplus for the financial year		-	-
Retained reserves brought forward		-	-
RETAINED RESERVES CARRIED FORWARD		£ -	£ -

No separate Statement of Total Recognised Gains and Losses has been presented as all such gains and losses have been dealt with in the Income and Expenditure Account.

BALANCE SHEET  
31 December 1993

	Notes	1993	1992
<b>FIXED ASSETS</b>			
Tangible assets	3	27,317	13,954
		_____	_____
<b>CURRENT ASSETS</b>			
Debtors	4	7,576	45,395
Cash at bank and in hand		16,825	425
		24,401	45,820
CREDITORS Amounts falling due within one year	5	51,618	59,674
		_____	_____
<b>NET CURRENT LIABILITIES</b>		(27,217)	(13,854)
		_____	_____
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		£ 100	£ 100
		_____	_____
<b>CAPITAL AND RESERVES</b>			
Called up share capital	6	£ 100	£ 100
		_____	_____

Approved by the board on

*2 Dec 1993*

*W G Reeves*  
W G Reeves - Director

CASH FLOW STATEMENT  
For the year ended 31 December 1993

	Notes	1993	1992
NET CASH FLOW FROM OPERATING ACTIVITIES	8	(89,243)	(180,311)
INVESTING ACTIVITIES		—	—
Purchase of fixed assets		(33,634)	(7,099)
Sale of fixed assets		7,300	1,500
NET CASH FLOW FROM INVESTING ACTIVITIES		(26,334)	(5,599)
NET CASH OUTFLOW BEFORE FINANCING		(115,577)	(185,910)
FINANCING		—	—
Receipts from Group undertakings		167,116	152,685
NET CASH INFLOW FROM FINANCING		167,116	152,685
INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS		£ 51,539	£ (33,225)
		—	—

#### ACCOUNTING POLICIES

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##### BASIS OF ACCOUNTING

The financial statements are prepared under the historical cost convention.

##### ACCOUNTING CONCEPT

The company's basis of accounting is that income is recorded on a cash basis. Expenditure is also recorded on a cash basis but modified for certain items of accrued expenditure. The effect of not preparing financial statements on the accruals basis is not considered by the directors to be material.

##### DEPRECIATION

Depreciation is provided on all tangible fixed assets at rates calculated to write each asset down to its estimated residual value evenly over its expected useful life, as follows:-

Motor vehicles	25%
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##### TURNOVER

Turnover represents the amount received for services provided. The directors consider that an analysis of the turnover by class of business and geographical area is not appropriate.

NOTES TO THE FINANCIAL STATEMENTS  
For the year ended 31 December 1993

	1993	1992
<b>1. OPERATING DEFICIT</b>		
This is stated after charging:-		
Directors' remuneration	-	13,256
Depreciation on owned assets	12,866	9,497
Auditors remuneration	1,500	1,500
	=====	=====
<b>2. EMPLOYEES</b>		
The average weekly number of persons (including directors) employed by the company during the year was:	No.	No.
Councillors	4	4
Office staff	2	2
	6	6
	=====	=====
Staff costs for the above persons:		
Salaries and wages	101,277	96,896
Social security costs	8,812	7,636
Other pension costs	10,470	9,710
	£ 120,559	£ 114,242
	=====	=====
<b>DIRECTORS' REMUNERATION</b>		
Other emoluments (including pension contributions) other than fees	£ -	£ 14,580
The directors' fees and other emoluments disclosed above (excluding pension contributions) includes amounts paid to:	=====	=====
The chairman	£ -	£ -
	=====	=====
The highest paid director	£ -	£ 13,256
	=====	=====
The number of other directors who received emoluments (excluding pension contributions) in the following ranges was:	No	No
£0 - £5000	2	2
	=====	=====

NOTES TO THE FINANCIAL STATEMENTS  
for the year ended 31 December 1993

3. TANGIBLE FIXED ASSETS

	Motor vehicles
Cost:	
At 1 January 1993	35,620
Additions	33,634
Disposal	(17,788)
At 31 December 1993	<u>51,466</u>
Depreciation:	
At 1 January 1993	21,666
Charge for the year	12,866
Disposal	(10,383)
At 31 December 1993	<u>24,149</u>
Net Book Value:	
At 31 December 1993	<u>£ 27,317</u>
At 31 December 1992	<u>£ 13,954</u>

4. DEBTORS

	1993	1992
Sundry debtors	£ 7,576	£ 45,395

5. CREDITORS

Amounts falling due within one year:		
Bank overdraft	-	35,139
Sundry creditor	51,618	24,535
	<u>£ 51,618</u>	<u>£ 59,674</u>

6. SHARE CAPITAL

Authorised:		
100 ordinary shares of £1 each	£ 100	£ 100
Allotted, called up and fully paid:	—	—
100 ordinary shares of £1 each	£ 100	£ 100

7. ULTIMATE HOLDING COMPANY

The company is owned by the Church of Jesus Christ of Latter Day Saints (LDS Social Services), a company incorporated in the United States of America. Assurances of continued financial support have been received from this company.

NOTES TO THE FINANCIAL STATEMENTS  
For the year ended 31 December 1993

8. CASH FLOWS

a. Reconciliation of Operating Deficit to Net Outflow from Operating Activities.

	1993	1992
Operating deficit	(167,116)	(152,685)
Depreciation	12,866	9,497
Loss on sale of fixed assets	105	535
Decrease/(increase) in debtors	37,819	(45,530)
Increase in creditors	27,083	7,872
	£ (89,243)	£(180,311)

b. Analysis of changes in cash equivalents during the year.

Balance at 1 January 1993	(34,714)
Net cash inflow	51,539
Balance at 31 December 1993	£ 16,825

c. Analysis of balances of cash and cash equivalents as shown in the Balance Sheet.

	1993	1992	Change in year
Cash at bank and in hand	16,825	425	16,400
Bank overdraft	-	(35,139)	35,139
	£ (16,825)	£ (34,714)	£ 51,539

9. PENSION COSTS